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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: Chapter 11  
Barton Properties New York LLC Case No. 16-\_\_\_\_\_(rdd)  
Debtor.

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**DECLARATION OF BENJAMIN BARTON  
PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2**

STATE OF NEW YORK )  
) ss.:  
COUNTY OF WESTCHESTER )

Benjamin Barton, being duly sworn, deposes and says:

1. I am the managing member and sole shareholder of Barton Properties New York LLC (the "Debtor"). As such, I am familiar with the Debtor's operations, business and financial affairs.

2. I submit this Declaration pursuant to Rule 1007(d) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1007-2 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Rules").

**Local Rule 1007-2(a)(1)**

3. The Debtor is a single asset real estate entity that owns a 4500 square foot commercial building located at 7 Willow Street, Rye New York and a parking lot across the street located at 10 Willow Street, Rye, New York (the "Properties").

4. The Properties have an approximate fair market value of \$1,300,000 and are subject to a mortgage, held by Titan Capital ID, LLC (“Titan” or “Lender”) in the approximate amount of \$831,577.80 (the “Mortgage”).

5. The Debtor owes real estate taxes to the Town of Rye, Receiver of Taxes for the 7 Willow Street Property in the amount of \$22,270.99 and for the 10 Willow Street Property in the amount of \$1,326.99.

6. The Debtor is in the process of obtaining insurance for the Properties. Debtor has no tenant and derives no income from the 7 Willow Street Property. Debtor receives approximately \$300.00 a month from the parking lot. No written leases for the parking lot exist.

7. The Debtor’s bankruptcy filing was necessitated by the anticipated sale of the properties scheduled for December 15, 2016 pursuant to Judgment of Foreclosure and Sale dated November 3, 2016 and entered in the Westchester County Clerk’s Office on November 4, 2016 (the “Judgment”) in the matter entitled Titan Capital ID, LLC –against- Barton Properties New York LLC, et.al. (the “State Court Foreclosure Action”). The Debtor has no secured creditors, other than Titan.

8. The Debtor has no priority creditors, other than the aforementioned tax claims with the Town of Rye.

9. The Debtor believes its only unsecured creditors are United Water Company and Con Edison, with total unsecured claims in the approximate amount of \$600.00.

10. The Debtor intends to immediately market the Properties for sale for an amount which will enable the Debtor to pay all of its obligations in full.

**Local Rule 1007-2(a)(2)**

11. This case was not originally commenced under Chapter 7 or 13 of Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the “Bankruptcy Code”).

**Local Rule 1007-2(a)(3)**

12. Upon information and belief, no committee was organized prior to the order for relief in this Chapter 11 case.

**Local Rule 1007-2(a)(4)**

13. A list of the names and addresses of the Debtor's 20 largest unsecured claims, excluding "insiders" as that term is defined in § 101(31) of Bankruptcy Code is annexed hereto as **Schedule I**.

**Local Rule 1007-2(a)(5)**

14. A list of the names and addresses of the five largest secured creditors is annexed hereto as **Schedule II**.

**Local Rule 1007-2(a)(6)**

15. A summary of the Debtor's assets and liabilities is annexed as **Schedule III**

**Local Rule 1007-2(a)(7)**

16. There are no publicly held securities of the Debtor.

**Local Rule 1007-2(a)(8)**

17. There is no receiver.

**Local Rule 1007-2(a)(9)**

18. The Debtor operates from 4 Taft Street, Unit C1, Norwalk, CT 06854.

**Local Rule 1007-2(a)(10)**

19. The Debtor's substantial assets are located at 7 Willow Street, Rye New York and 10 Willow Street, Rye, New York and the books and records are located at 4 Taft Street, Unit C1, Norwalk, CT 06854.

**Local Rule 1007-2(a)(11)**

20. There are no actions pending against the Debtor.

**Local Rule 1007-2(a)(12)**

21. The Debtor's senior management consists of Benjamin Barton, its managing member.

**Local Rule 1007-2(b)(1)**

22. Debtor has no employees (exclusive of officers and directors).

**Local Rule 1007-2(b)(2)**

23. The estimated amount to be paid for services to its officers and directors for the thirty(30) day period following the filing of the Chapter 11 petition is \$0.00.

**Local Rule 1007-2(b)(3)**

24. The estimated schedule of cash receipts and disbursements for the thirty(30) day period following the filing of the Chapter 11 petition, net cash gain or loss, obligations and receivables expected to accrue but remaining unpaid, other than professional fees is annexed as **Schedule IV**.

**CONCLUSION**

25. The Debtor believes it is in the best interests of all of its creditors that it be afforded an opportunity to sell the Properties for the highest and best offer and reorganize/pay off its obligations in Chapter 11.

26. The needs and interests of the Debtor and its creditors will best be served by the Debtor's possession of its assets and management of its affairs as a Debtor-in-Possession under Chapter 11 until confirmation of a reorganization plan or payment in full of its obligations through a sale of the Properties.

Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury that the foregoing is true and correct.

Dated: Harrison, New York  
December 14, 2016

/s/ Benjamin Barton  
Benjamin Barton, Managing Member

Sworn to before me this  
14<sup>th</sup> day of December, 2016

/s/ Bruce R. Alter  
Bruce R. Alter  
Notary Public, State of New York  
No. 02AL000053515  
Qualified in Westchester County  
Commission Expires 8/31/2017

**Schedule I**

**List of Debtor's 20 Largest Unsecured Creditors**

Town or Rye Receiver of Taxes	\$22,271.00
Town or Rye Receiver of Taxes	\$1, 327.00
United Water Company	\$300.00
Con Edison	\$300.00

**Schedule II**

**List of Debtor's 5 Largest Secured Creditors**

Titan Capital ID, LLC  
19 Ludlow Road, Suite 301  
Westport, CT 06880

\$831,577.80 (Disputed)

**Schedule III**

**Debtor's Balance Sheet as of December 14, 2016**

**ASSETS:**

Land and Buildings \$1,300,000

TOTAL ASSETS: \$1,300,000

**LIABILITIES:**

First Mortgage (Disputed) \$831,577

Town of Rye Receiver of Taxes

- 7 Willow Street \$22,270

- 10 Willow Street \$1,327

Utilities Payable \$600

TOTAL LIABILITIES: \$855,774



**ScheduleIV**  
**30DayBudget**

**CASHRECEIPTS:**

RentalIncome	\$ <u>300.00</u>
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TOTALRECEIPTS:	\$300.00
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**EXPENSES:**

Insurance	\$ 200
Electric	\$100
Water	\$100
RE Taxes	<u>\$4,000</u>

TOTAL EXPENSES	\$4,400.00
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